

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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BRIARWOOD INVESTMENTS, INC.,	:	Civil Action No. 1:07-cv-08159-LLS
Individually and On Behalf of All Others	:	
Similarly Situated,	:	<u>CLASS ACTION</u>
	:	
Plaintiff,	:	REVISED STIPULATION AND [PROPOSED]
	:	ORDER REGARDING APPOINTMENT OF
vs.	:	CO-LEAD PLAINTIFFS AND APPROVAL
	:	OF SELECTION OF CO-LEAD COUNSEL
CARE INVESTMENT TRUST INC.,	:	
	:	
Defendant.	:	
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WHEREAS, on September 18, 2007, a class action complaint, *Briarwood Investments, Inc. vs. Care Investment Trust Inc.*, Civil Action No. 1:07-cv-08159-LLS, was filed by plaintiff Briarwood Investments, Inc. (“Briarwood”) with the Court against Defendant Care Investment Trust Inc. (“Care Investment”), alleging violations of the federal securities laws;

WHEREAS, on September 18, 2007, less than 20 days after filing the first of the related complaints, counsel for Briarwood caused a notice to be published, pursuant to 15 U.S.C. §77z-1(a)(3)(A)(i), on *Business Wire* “a widely circulated national business-oriented wire service” advising members of the purported class of, *inter alia*: (1) the pendency of the action; (2) the claims asserted therein; (3) the purported class period; and (4) that, not later than 60 days after the date on which the notice was published, any member of the purported class had the right to move the Court to serve as lead plaintiff of the Class;

WHEREAS, the time period in which Class members may move to be appointed Lead Plaintiff herein under 15 U.S.C. §78u-4(a)(3)(A) and (B) expired on November 19, 2007;

WHEREAS, on November 19, 2007, Alaska Hotel & Restaurant Employees Pension Trust Fund (“Alaska”) filed a motion for appointment as Lead Plaintiff and for approval of its selection of Coughlin Stoia Geller Rudman & Robbins LLP (“Coughlin Stoia”) as Lead Counsel;

WHEREAS, on November 19, 2007, Norfolk County Retirement System (“Norfolk”) and The Boston Retirement Board (“Boston”) filed a joint motion for appointment as co-Lead Plaintiffs and for approval of their selection of Labaton Sucharow LLP (“Labaton”) as Lead Counsel;

WHEREAS, on January 11, 2008, Boston withdrew its application for appointment as co-Lead Plaintiff, with the understanding that Lead Plaintiff movants Alaska and Norfolk would lead the prosecution of this action in a proficient and expeditious manner as co-Lead Plaintiffs;

WHEREAS, Alaska, with losses of \$19,673.90, and Norfolk, with losses of \$20,723.18, two institutional investors with comparable losses, agree to prosecute this action as co-Lead Plaintiffs for the Class;

WHEREAS, the Private Securities Litigation Reform Act of 1995 (“PSLRA”) provides that, within 90 days after publication of the notice, the Court shall consider any motion made by a class member and shall appoint as lead plaintiff the member or members of the class who the Court determines to be most capable of adequately representing the interests of class members. *See* 15 U.S.C. §77z-1(a)(3)(B);

WHEREAS, the PSLRA, 15 U.S.C. §77z-1(a)(3)(B)(iii), provides, *inter alia*, that the most-adequate plaintiff to serve as lead plaintiff is the person or group that has either filed a complaint or made a motion in response to a notice and has the largest financial interest in the relief sought by the Class, and movants Alaska and Norfolk: (1) timely moved this Court to be appointed Lead Plaintiff on behalf of all members of the Class; and (2) to the best of their knowledge, believe that they have the largest known financial interest in this case among any putative class member, as a result of their investments in Care Investment (*see Ferrari v. Impath, Inc.*, No. 03 Civ. 5667 (DAB), 2004 U.S. Dist. LEXIS 13898, at *10 (S.D.N.Y. July 15, 2004) (holding that the purpose behind the PSLRA is best achieved by encouraging institutional investors to serve as lead plaintiffs));

WHEREAS, in accordance with the PSLRA, movants Alaska and Norfolk filed sworn certifications with their respective motions setting forth, among other things, details of their transactions in Care Investment securities during the Class Period, as well as acknowledging their duties as Lead Plaintiff;

WHEREAS, 15 U.S.C. §77z-1(a)(3)(B) provides that, in addition to possessing the largest financial interest in the outcome of the litigation, a lead plaintiff must “otherwise satisfy the

requirements of Rule 23 of the Federal Rules of Civil Procedure,” by satisfying the typicality and adequacy requirements of Rule 23 at this preliminary stage (*see Lax v. First Merchants Acceptance Corp.*, No. 97-C-2715 (DHC), 1997 U.S. Dist. LEXIS 11866, at *20, (N.D. Ill. Aug. 6, 1997));

WHEREAS, movants Alaska and Norfolk preliminarily satisfy the typicality and adequacy requirements of Rule 23, for the purposes of being appointed co-Lead Plaintiffs in this action;

WHEREAS, 15 U.S.C. §78u-4(a)(3)(B)(iv) provides that, subject to the approval of the Court, the most adequate plaintiff shall select and retain counsel to represent the Class;

WHEREAS, movants Alaska and Norfolk propose the law firms of Coughlin Stoia and Labaton to serve as Lead Counsel; and

WHEREAS, these two law firms will ensure that there will be no duplication of efforts on the part of plaintiff’s counsel;

IT IS HEREBY STIPULATED and AGREED, by and between movants Alaska and Norfolk, through their undersigned attorneys, and subject to the Court’s approval, as follows:

1. Movants Alaska and Norfolk are hereby appointed co-Lead Plaintiffs for the Class and their choice of counsel, the law firms of Coughlin Stoia and Labaton, is approved as co-Lead Counsel.

DATED: January 11, 2008

COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP



DAVID A. ROSENFELD

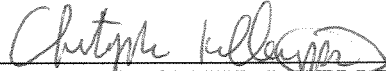
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Attorneys for Plaintiff Briarwood Investments, Inc.
and Proposed co-Lead Plaintiff Alaska Hotel &
Restaurant Employees Pension Trust Fund, and
Proposed co-Lead Counsel for the Class

DATED: January 11, 2008

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Attorneys for Former Proposed co-Lead Plaintiff
Boston Retirement System and Proposed co-Lead
Plaintiff Norfolk County Retirement System, and
Proposed co-Lead Counsel for the Class

* * * *

IT IS SO ORDERED.

DATED: _____

THE HONORABLE LOUIS L. STANTON
UNITED STATES DISTRICT JUDGE